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# UNH Survey Shows Economic Strength in Numbers

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DURHAM, N.H. -- New Hampshire residents believe the state's economy is currently strong and is likely to grow stronger over the next several years.

These are the findings of the *New Hampshire 2000 Survey* conducted by the University of New Hampshire Survey Center and sponsored by the Business & Industry Association of New Hampshire, Fidelity Investments, the Library and Archives of New Hampshire's Political Tradition, the New Hampshire Charitable Foundation, the New Hampshire Small Business Development Center, and the University System of New Hampshire.

## An Economic Success Story

After the recession of the late 1980s, which resulted in job loss and out-migration, the Granite State's economy has rebounded strongly. The state leads the nation in productivity growth (change in gross state product per capita) over the last quarter-century and is second in the percentage of employment in high technology industries. Currently, the unemployment rate in New Hampshire is 2.7%, well below the U.S. average.

"Survey data confirm that New Hampshire residents recognize and appreciate that the state has been an economic success story," according to Brett St. Clair, vice president of the Business & Industry Association of New Hampshire. Forty-three percent of state residents believe that the New Hampshire economy is very strong with good job opportunities, 51% believe the state economy is fairly strong with pretty good job opportunities, only 4% believe the economy is not strong with few job opportunities, and 1% don't know.

Asked to compare the New Hampshire economy with the rest of the United States, 25% of state residents believe that New Hampshire has greater economic opportunities than the rest of the United States, 53%

believe economic opportunities in New Hampshire are about the same as the rest of the United States, 16% think there are significantly fewer economic opportunities in New Hampshire, and 6% don't know.

### **Better off Today, Even Better Tomorrow**

"In this election year, voters will be asked if they are better off today than they were four years ago. New Hampshire residents certainly believe this is the case and this should benefit incumbents," Andrew Smith, Director of the UNH Survey Center said. When asked about their personal economic situation, 70% of New Hampshire residents say they are better off today than they were 5 years ago, 13% say they are worse off, 16% say they are no different, and 1% say they don't know.

When asked if how they expect their personal economic situation will be 5 years in the future, 70% think they will be better off, only 10% think they will be worse off, 13% expect no difference, and 1% don't know. People approaching retirement are the only significant segment of the state who think they will be worse off in 5 years.

### **Subgroup Analysis**

Among those state residents who are most bullish about jobs in the New Hampshire economy include residents of Hillsborough County, families with three or more children, and people aged 60 to 69 years old. People under 30 years old, residents of western New Hampshire, divorced residents and those who have never married are least likely to believe that the New Hampshire economy is strong.

"Education and location are the keys to economic success in New Hampshire," according to Professor Ross Gittell, of the Whittemore School of Business and Economics. Residents of Hillsborough County and those with post-graduate educations are most likely to believe that there are greater economic opportunities in New Hampshire than in the rest of the United States. "Residents outside the Nashua, Concord, Portsmouth so-called 'golden triangle' are less optimistic about their future prospects than those who live in the golden triangle," Gittell said. People living in northern and western New Hampshire are most likely to think that economic opportunities in New Hampshire are the same or worse than the rest of the United States.

"Some of the main beneficiaries of the strong New Hampshire economy are young baby boomer families," said Smith. Upper income residents, people aged 30 to 39 years old, and people with two children are most

likely to say they are better off today than they were five years ago, while people 60 and older, widowed and divorced residents, and low income residents are most likely to say they are the same or worse off than they were five years ago.

"The state's economy benefits from the significant in-migration of educated workers and families from elsewhere. New Hampshire ranks first in the Northeast U.S. in the percentage of residents who moved to the states from other states since 1980 and recent in-migrants are twice as likely to have a four-year college degree than native residents," said Gittell. "The main attraction to New Hampshire is the economic opportunity and perceptions of future economic prospects in the state." Young and middle-aged residents, upper income residents, families with children, and people who were born outside New England are most likely to think they will be better off five years from now, while people 60 and older, lower income residents, people who have lived in New Hampshire more than 40 years, and widows are most likely to expect they will be worse off five years from now.

### **NH 2000 Survey Methodology**

These findings are based on the NH 2000 Survey, conducted by the University of New Hampshire Survey Center from June 16 - 28. The NH 2000 Survey is sponsored by the Business & Industry Association, Fidelity Investments, the Library and Archives of New Hampshire's Political Tradition, the NH Charitable Foundation, the NH Small Business Development Center, and the University System of New Hampshire.

A random sample of 1,004 New Hampshire adults was interviewed by telephone. In 95 of 100 cases, the statewide estimates will be accurate to plus or minus 3.1 percent. Results reported for other subgroups have potential for somewhat larger variation than those for the entire population. The data have been weighted to adjust for numbers of adults and telephone lines within households. In addition to potential sampling error, all surveys have other potential sources of non-sampling error including question order effects, question wording effects, and non-response.

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